

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

09 Civ. 8811 (JSR)

-v- :

ORDER

GALLEON MANAGEMENT, LP, et al., :

Defendants. :

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JED S. RAKOFF, U.S.D.J.

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On February 9, 2010, the Court issued a memorandum order in this case ordering defendants Rajaratnam and Chiesi to produce certain Title III wiretap materials to the S.E.C. by February 15, 2010. By letters dated February 9, 2010, defendant Rajaratnam moved for a stay pending appeal and certification of the ruling for immediate appeal pursuant to 28 U.S.C. § 1292(b), or in the alternative an administrative stay, in which request defendant Chiesi joined. Per arrangements made during the snow-closing yesterday, the Court received the S.E.C.'s letter in opposition at noon today, in order that the Court could rule immediately thereafter, so that, if the Court's ruling were adverse, the defendants could immediately apply this afternoon to the Court of Appeals, as they indicated they were prepared to do.

Given the shortness of time, therefore, the Court will simply indicate that it finds the reasoning in the S.E.C.'s letter wholly persuasive and adopts its reasoning by reference. Accordingly, the

Court denies both the motion for certification, which the Court regards as frivolous, and the motion for a stay, which the Court finds would be highly prejudicial to the S.E.C.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
February 11, 2010